

UNITED STATES BANKRUPTCY COURT  
SOUTHERN DISTRICT OF NEW YORK

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In re:	:	Chapter 11
	:	
PURDUE PHARMA L.P., <i>et al.</i> ,	:	Case No. 19-23649 (RDD)
	:	
Debtors. <sup>1</sup>	:	(Jointly Administered)
	:	
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**STATEMENT OF FEES AND REIMBURSEMENT OF  
OUT-OF-POCKET EXPENSES OF PJT PARTNERS LP FOR THE  
PERIOD OF DECEMBER 1, 2020 THROUGH DECEMBER 31, 2020**

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PJT Partners LP (“PJT”), investment banker to the above-captioned debtors and debtors-in-possession (collectively, the “Debtors”), hereby submits its statement of fees and out-of-pocket expenses (the “Monthly Fee Statement”) for the period of December 1, 2020 through December 31, 2020 (the “Twelfth Compensation Period”), in accordance with the Procedures Order (as hereinafter defined). In support of this Monthly Fee Statement, PJT states as follows:

**I. Background**

1. On September 15, 2019 (the “Petition Date”), each of the Debtors filed a voluntary petition for relief under chapter 11 of title 11 of the United States Code, 11 U.S.C. §§ 101 *et seq.*, as amended (the “Bankruptcy Code”). The Debtors are operating their businesses and managing their properties as debtors-in-possession pursuant to §§ 1107(a) and 1108 of the Bankruptcy Code.

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<sup>1</sup> The Debtors in these cases, along with the last four digits of each Debtor’s registration number in the applicable jurisdiction, are as follows: Purdue Pharma L.P. (7484), Purdue Pharma Inc. (7486), Purdue Transdermal Technologies L.P. (1868), Purdue Pharma Manufacturing L.P. (3821), Purdue Pharmaceuticals L.P. (0034), Imbrium Therapeutics L.P. (8810), Adlon Therapeutics L.P. (6745), Greenfield BioVentures L.P. (6150), Seven Seas Hill Corp. (4591), Ophir Green Corp. (4594), Purdue Pharma of Puerto Rico (3925), Avrio Health L.P. (4140), Purdue Pharmaceutical Products L.P. (3902), Purdue Neuroscience Company (4712), Nayatt Cove Lifescience Inc. (7805), Button Land L.P. (7502), Rhodes Associates L.P. (N/A), Paul Land Inc. (7425), Quidnick Land L.P. (7584), Rhodes Pharmaceuticals L.P. (6166), Rhodes Technologies (7143), UDF LP (0495), SVC Pharma LP (5717) and SVC Pharma Inc. (4014). The Debtors’ corporate headquarters is located at One Stamford Forum, 201 Tresser Boulevard, Stamford, CT 06901.

2. On November 5, 2019, the Debtors filed the *Debtors' Application to Employ PJT Partners LP as Investment Banker Nunc Pro Tunc to the Petition Date* [Docket No. 430] (the "Retention Application"), pursuant to which the Debtors sought authority to retain and employ PJT as its investment banker pursuant to the terms of an engagement agreement (the "Engagement Agreement") dated May 6, 2019. A copy of the Engagement Agreement was attached to the Retention Application.

3. On November 21, 2019, this Court entered the *Order Establishing Procedures for Interim Compensation and Reimbursement of Expenses for Retained Professionals* [Docket No. 529] (the "Procedures Order") establishing procedures for interim compensation and reimbursement of expenses for professionals.

4. On January 9, 2020, this Court entered the *Order Approving Debtors' Employment of PJT Partners LP as Investment Banker Nunc Pro Tunc to the Petition Date* [Docket No. 728] (the "Retention Order") approving the Retention Application and authorizing the retention and employment of PJT effective as of the Petition Date, pursuant to the terms of the Engagement Agreement.

## **II. PJT's Request for Payment of Fees and Expenses**

5. For the Twelfth Compensation Period, PJT (a) earned monthly fees in the amount of \$225,000.00, and incurred out-of-pocket expenses in the amount of \$540.00, and (b) in accordance with the Procedures Order, seeks payment in the amount of \$180,540.00 (representing 80% of the total amount monthly fees earned and 100% of the total amount of out-of-pocket expenses incurred by PJT during the Twelfth Compensation Period). Although every effort has been made to include all out-of-pocket expenses incurred during the Twelfth Compensation Period, some expenses might not be included in this Monthly Fee Statement due to delays caused in connection with the accounting and processing of such expenses.

Accordingly, PJT reserves the right to make further application to this Court for allowance of such out-of-pocket expenses incurred during the Twelfth Compensation Period but not included herein.

6. An invoice detailing the monthly fees earned and out-of-pocket expenses incurred by PJT during the Twelfth Compensation Period is attached hereto as Appendix A. A summary of the compensation earned and out-of-pocket expenses incurred during the Twelfth Compensation Period is outlined below:

<b>Twelfth Compensation Period</b>	<b>Monthly Fee</b>	<b>Holdback @ 20%</b>	<b>Out-of-Pocket Expenses</b>	<b>Amount Due</b>
December 1 - 31, 2020	\$225,000.00	(\$45,000.00)	\$540.00	<b>\$180,540.00</b>

The amount of compensation and out-of-pocket expenses sought in this Monthly Fee Statement and PJT's compensation practices are consistent with market practices both in and out of a bankruptcy context. PJT has never billed its clients based on the number of hours expended by its professionals. Accordingly, PJT does not have hourly rates for its professionals and PJT's professionals generally do not maintain detailed time records of the work performed for its clients. PJT has, however, maintained contemporaneous time records in one-half hour increments. Time records with respect to the 432.5 hours expended by PJT professionals in providing investment banking services to the Debtors during the Twelfth Compensation Period are provided in Appendix B. A summary of the total amount of hours expended by PJT professionals is provided below:

<u>Professional</u>	<u>December 2020</u>
Tim Coleman	17.0
Jamie O'Connell	42.0
Joe Turner	95.5
Rafael Schnitzler	9.0
Tom Melvin	176.0
Jovana Arsic	29.0
Gerald Sim	57.0
Lukas Schwarzmman	6.5
Ismail Mian	0.5
<b>Total Hours</b>	<b><u>432.5</u></b>

### **III. Requested Relief**

7. Pursuant to the Retention Order and the Procedures Order, with respect to PJT's (a) monthly fees in the amount of \$225,000.00, and (b) out-of-pocket expenses in the amount of \$540.00, in each case earned or incurred during the Twelfth Compensation Period, PJT hereby requests that the Debtors make the following payment to PJT:

Monthly Fee	\$225,000.00
Less: 20% Holdback	<u>(45,000.00)</u>
Subtotal	180,000.00
Out-of-Pocket Expenses	540.00
<b>Total Amount Due</b>	<b><u>\$180,540.00</u></b>

Dated: February 1, 2021

PJT PARTNERS LP

By: /s/ John James O'Connell III

John James O'Connell III  
Partner  
280 Park Avenue  
New York, NY 10017  
(212) 364-7800

## **APPENDIX A**

PJT Partners



February 1, 2021

Jon Lowne  
Purdue Pharmaceuticals LP  
201 Tresser Boulevard  
Stamford, CT 06901-3431

Monthly Fee for the period of December 1, 2020 through December 31, 2020:	\$	225,000.00
Less: Holdback @20%		(45,000.00)
Out-of-pocket expenses processed through the period of January 14, 2021: <sup>(1)</sup>		
Meals	\$	540.00
		<u>540.00</u>
<b>Total Amount Due</b>	<b>\$</b>	<b><u>180,540.00</u></b>

**Invoice No. 10016665**

<sup>(1)</sup> Expenses incurred, but not yet processed due to timing differences will be billed at a later date.

**PJT Partners LP**  
Finance Dept. - 17th Floor  
280 Park Avenue  
New York, NY 10017  
212 364-7800  
PJTUSInvoicing@pjtpartners.com

**Purdue Pharma LP**  
**Summary of Expenses**

	<b>GL Detail</b>	<b>Total</b>
	<b>Jan-21</b>	<b>Expenses</b>
Employee Meals	\$ 540.00	\$ 540.00
<b>Total Expenses</b>	<b>\$ 540.00</b>	<b>\$ 540.00</b>
	<b>Meals</b>	<b>\$ 540.00</b>
	<b>Total Expenses</b>	<b>\$ 540.00</b>

**Purdue Pharma LP  
Detail of Expenses Processed  
Through January 14, 2021  
Invoice No. 10016665**

**Employee Meals<sup>(1)</sup>**

Melvin (weeknight working dinner meal)	10/01/20	20.00	
Melvin (weeknight working dinner meal)	10/05/20	20.00	
Melvin (weeknight working dinner meal)	10/07/20	20.00	
Melvin (weeknight working dinner meal)	10/08/20	20.00	
Melvin (weeknight working dinner meal)	10/12/20	20.00	
Melvin (weeknight working dinner meal)	10/13/20	20.00	
Melvin (weeknight working dinner meal)	10/14/20	20.00	
Melvin (weeknight working dinner meal)	10/15/20	20.00	
Melvin (weeknight working dinner meal)	10/19/20	20.00	
Melvin (weeknight working dinner meal)	10/20/20	20.00	
Melvin (weeknight working dinner meal)	10/22/20	20.00	
Melvin (weeknight working dinner meal)	10/26/20	20.00	
Melvin (weeknight working dinner meal)	10/27/20	20.00	
Melvin (weeknight working dinner meal)	10/28/20	20.00	
Melvin (weeknight working dinner meal)	10/29/20	20.00	
Melvin (weeknight working dinner meal)	11/02/20	20.00	
Melvin (weeknight working dinner meal)	11/03/20	20.00	
Melvin (weeknight working dinner meal)	11/04/20	20.00	
Melvin (weeknight working dinner meal)	11/05/20	20.00	
Melvin (weeknight working dinner meal)	11/09/20	20.00	
Melvin (weeknight working dinner meal)	11/10/20	20.00	
Melvin (weeknight working dinner meal)	11/11/20	20.00	
Melvin (weeknight working dinner meal)	11/12/20	20.00	
Melvin (weeknight working dinner meal)	11/16/20	20.00	
Melvin (weeknight working dinner meal)	11/17/20	20.00	
Melvin (weeknight working dinner meal)	11/18/20	20.00	
Melvin (weeknight working dinner meal)	11/19/20	20.00	
<b>Subtotal - Employee Meals</b>			<b>\$ 540.00</b>
<b>Total Expenses</b>			<b>\$ 540.00</b>

<sup>(1)</sup> In accordance with this Court's administrative order, meal expenses have been capped at \$20 per individual.



## **APPENDIX B**

**PJT PARTNERS LP**  
**SUMMARY OF HOURS FOR THE PERIOD OF**  
**DECEMBER 1, 2020 THROUGH DECEMBER 31, 2020**

Professional	Title	Hours
Tim Coleman	Partner	17.0
Jamie O'Connell	Partner	42.0
Joe Turner	Managing Director	95.5
Rafael Schnitzler	Director	9.0
Tom Melvin	Associate	176.0
Jovana Arsic	Associate	29.0
Gerald Sim	Analyst	57.0
Lukas Schwarzmnn	Analyst	6.5
Ismail Mian	Analyst	0.5
Total		<u>432.5</u>

**PJT PARTNERS LP**  
**HOURLY DETAILS FOR THE PERIOD OF**  
**DECEMBER 1, 2020 THROUGH DECEMBER 31, 2020**

Professional	Date	Hours	Explanation
Tim Coleman	12/01/20	0.5	Weekly update call
Tim Coleman	12/03/20	1.0	Internal call regarding various matters
Tim Coleman	12/07/20	0.5	Internal call regarding various matters
Tim Coleman	12/07/20	1.0	Conference call with management and counsel regarding various matters
Tim Coleman	12/07/20	0.5	Follow-up internal call regarding various matters
Tim Coleman	12/08/20	1.0	Internal call regarding various matters
Tim Coleman	12/08/20	0.5	Weekly update call with advisors
Tim Coleman	12/09/20	0.5	Conference call with management and counsel regarding various matters
Tim Coleman	12/10/20	5.5	Board call
Tim Coleman	12/14/20	0.5	Weekly internal update call
Tim Coleman	12/15/20	0.5	Weekly advisor update call
Tim Coleman	12/17/20	1.0	Internal call regarding various matters
Tim Coleman	12/22/20	1.0	Conference call with management and counsel regarding various matters
Tim Coleman	12/28/20	2.0	Conference call with management and counsel regarding various matters
Tim Coleman	12/30/20	1.0	Special Committee call
		<b>17.0</b>	

**PJT PARTNERS LP**  
**HOURLY DETAILS FOR THE PERIOD OF**  
**DECEMBER 1, 2020 THROUGH DECEMBER 31, 2020**

Professional	Date	Hours	Explanation
Jamie O'Connell	12/01/20	0.5	Weekly update call
Jamie O'Connell	12/03/20	1.0	Internal call regarding various matters
Jamie O'Connell	12/04/20	0.5	Call with J. Turner regarding financial matter
Jamie O'Connell	12/04/20	1.0	Conference call regarding financial matter
Jamie O'Connell	12/05/20	0.5	Review financial analysis
Jamie O'Connell	12/05/20	1.0	Call with J. Turner regarding financial matter
Jamie O'Connell	12/06/20	0.5	Call with R. Schnitzler regarding financial matter
Jamie O'Connell	12/06/20	0.5	Call with J. Turner regarding financial matter
Jamie O'Connell	12/07/20	0.5	Internal call regarding various matters
Jamie O'Connell	12/07/20	1.0	Conference call with management and counsel regarding various matters
Jamie O'Connell	12/07/20	0.5	Follow-up internal call regarding various matters
Jamie O'Connell	12/08/20	0.5	Review financial analysis
Jamie O'Connell	12/08/20	1.0	Internal call regarding various matters
Jamie O'Connell	12/08/20	0.5	Weekly update call with advisors
Jamie O'Connell	12/09/20	0.5	Conference call with management and counsel regarding various matters
Jamie O'Connell	12/09/20	0.5	Call with J. Turner regarding financial analysis
Jamie O'Connell	12/09/20	0.5	Call with J. Turner and T. Melvin regarding financial analysis
Jamie O'Connell	12/09/20	0.5	Review and comment on financial analysis
Jamie O'Connell	12/10/20	0.5	Correspondences regarding various matters
Jamie O'Connell	12/10/20	5.5	Board call
Jamie O'Connell	12/10/20	0.5	Review financial analysis
Jamie O'Connell	12/10/20	0.5	Call with T. Melvin regarding financial analysis
Jamie O'Connell	12/11/20	0.5	Review financial analysis
Jamie O'Connell	12/14/20	0.5	Weekly internal update call
Jamie O'Connell	12/15/20	1.5	Dialed into court hearing
Jamie O'Connell	12/15/20	0.5	Weekly advisor update call
Jamie O'Connell	12/17/20	1.0	Internal call regarding various matters
Jamie O'Connell	12/17/20	0.5	Call with J. Turner regarding various matters
Jamie O'Connell	12/17/20	0.5	Review and comment on correspondence
Jamie O'Connell	12/18/20	0.5	Correspondences regarding various matters
Jamie O'Connell	12/19/20	1.0	Correspondences regarding various matters
Jamie O'Connell	12/20/20	0.5	Call with J. Turner regarding presentation
Jamie O'Connell	12/20/20	0.5	Call with counsel regarding presentation
Jamie O'Connell	12/21/20	1.0	Call with J. Turner regarding presentation
Jamie O'Connell	12/21/20	1.0	Call with counsel regarding presentation
Jamie O'Connell	12/22/20	0.5	Call with J. Turner regarding presentation
Jamie O'Connell	12/22/20	1.0	Conference call with management and counsel regarding various matters

**PJT PARTNERS LP**  
**HOURLY DETAILS FOR THE PERIOD OF**  
**DECEMBER 1, 2020 THROUGH DECEMBER 31, 2020**

Professional	Date	Hours	Explanation
Jamie O'Connell	12/22/20	1.0	Follow-up call with J. Turner regarding presentation
Jamie O'Connell	12/22/20	2.0	Preparation for presentation to creditor groups
Jamie O'Connell	12/23/20	1.0	2x calls with J. Turner regarding presentation and other matters
Jamie O'Connell	12/23/20	1.0	Preparation for presentation to creditor groups
Jamie O'Connell	12/23/20	2.0	Presentation to creditor groups
Jamie O'Connell	12/27/20	0.5	Call with J. Turner regarding various matters
Jamie O'Connell	12/28/20	1.0	Review and preparation for conference call
Jamie O'Connell	12/28/20	2.0	Conference call with management and counsel regarding various matters
Jamie O'Connell	12/29/20	0.5	Internal calls regarding board meeting
Jamie O'Connell	12/30/20	1.0	Special Committee call
Jamie O'Connell	12/31/20	0.5	Conference call regarding various matters
		<b>42.0</b>	

**PJT PARTNERS LP**  
**HOURLY DETAILS FOR THE PERIOD OF**  
**DECEMBER 1, 2020 THROUGH DECEMBER 31, 2020**

Professional	Date	Hours	Explanation
Joe Turner	12/01/20	1.0	IAC call regarding tax diligence
Joe Turner	12/01/20	0.5	Call with creditor advisors regarding financial analysis
Joe Turner	12/01/20	2.0	Review of various financial analyses
Joe Turner	12/01/20	1.0	Weekly advisor call
Joe Turner	12/01/20	0.5	Debtor advisor regroup following IAC call
Joe Turner	12/01/20	1.0	2x calls with PJT personnel regarding financial analysis
Joe Turner	12/02/20	0.5	Catch up call with Alix Partners regarding various topics
Joe Turner	12/02/20	1.5	Review of various financial analyses
Joe Turner	12/02/20	0.5	Emails relating to diligence processes
Joe Turner	12/02/20	1.5	Review of various business plan materials
Joe Turner	12/03/20	1.0	Calls with PJT personnel regarding financial analysis (including preparation time)
Joe Turner	12/04/20	2.0	Calls with PJT personnel regarding financial analysis (including preparation time)
Joe Turner	12/04/20	0.5	Call with J. O'Connell regarding financial matter
Joe Turner	12/05/20	1.5	Review of various financial analyses
Joe Turner	12/05/20	2.5	Review of various business plan materials
Joe Turner	12/05/20	1.5	Calls with PJT personnel regarding financial analysis (including preparation time)
Joe Turner	12/05/20	1.0	Call with J. O'Connell regarding financial matter
Joe Turner	12/06/20	0.5	Call with creditor advisors regarding financial analysis
Joe Turner	12/06/20	1.0	Review of various financial analyses
Joe Turner	12/06/20	1.0	Emails relating to diligence processes
Joe Turner	12/06/20	0.5	Call with J. O'Connell regarding financial matter
Joe Turner	12/06/20	0.5	Catch up call with Alix Partners regarding various topics (including diligence provision)
Joe Turner	12/07/20	1.0	2x internal calls regarding various financial analyses
Joe Turner	12/07/20	2.0	Call with creditor advisors regarding PBC governance structure (including preparation time)
Joe Turner	12/07/20	0.5	Internal PJT weekly call
Joe Turner	12/08/20	2.0	2x internal calls regarding various financial analyses
Joe Turner	12/08/20	1.0	Call with company regarding various financial analyses
Joe Turner	12/08/20	1.0	Weekly advisor call
Joe Turner	12/08/20	1.0	Review of materials for BOD meeting
Joe Turner	12/09/20	0.5	Advisor/company call to prep for BOD
Joe Turner	12/09/20	1.0	Review of materials for BOD meeting
Joe Turner	12/09/20	1.0	2x internal calls regarding various financial analyses with J. O'Connell and T. Melvin
Joe Turner	12/09/20	1.0	Emails relating to diligence processes
Joe Turner	12/10/20	1.0	Additional prep for presenting in BOD meeting
Joe Turner	12/10/20	5.0	Telephonic BOD meeting
Joe Turner	12/10/20	1.0	Review of various financial analyses
Joe Turner	12/11/20	0.5	Responding to requests from company/DPW various financial analyses

**PJT PARTNERS LP**  
**HOURLY DETAILS FOR THE PERIOD OF**  
**DECEMBER 1, 2020 THROUGH DECEMBER 31, 2020**

Professional	Date	Hours	Explanation
Joe Turner	12/11/20	2.0	Drafting of various financial analyses
Joe Turner	12/12/20	1.5	Drafting/review of various financial analyses
Joe Turner	12/14/20	0.5	Internal PJT weekly call
Joe Turner	12/14/20	0.5	Emails relating to diligence processes
Joe Turner	12/15/20	1.5	Telephonic hearing
Joe Turner	12/15/20	1.0	IAC diligence call regarding business plan
Joe Turner	12/15/20	0.5	Weekly advisor call
Joe Turner	12/15/20	2.0	Drafting of various financial analyses
Joe Turner	12/15/20	0.5	Discussion with debtor advisors regarding tax modelling
Joe Turner	12/15/20	0.5	Discussion with company, DPW and Alix regarding stakeholder diligence requests
Joe Turner	12/16/20	0.5	Discussion with Alix regarding financial analyses
Joe Turner	12/16/20	0.5	Emails relating to diligence processes
Joe Turner	12/16/20	2.5	Review of status of various diligence / analyses for creditors (post business plan refresh)
Joe Turner	12/16/20	0.5	Discussion with company, DPW and Alix regarding financial analyses
Joe Turner	12/17/20	0.5	Call with J. O'Connell regarding various matters
Joe Turner	12/17/20	0.5	Emails relating to diligence processes
Joe Turner	12/18/20	1.0	Emails relating to diligence processes
Joe Turner	12/20/20	0.5	Call with J. O'Connell regarding presentation
Joe Turner	12/20/20	2.5	Review/drafting of various presentation materials
Joe Turner	12/20/20	0.5	Call with counsel regarding presentation
Joe Turner	12/21/20	1.0	Call with J. O'Connell regarding presentation
Joe Turner	12/21/20	1.0	Email correspondence with various stakeholders
Joe Turner	12/21/20	1.5	Review/drafting of various presentation materials
Joe Turner	12/21/20	1.0	Call with counsel regarding presentation
Joe Turner	12/22/20	0.5	Call with J. O'Connell regarding presentation
Joe Turner	12/22/20	2.0	Review/drafting of various presentation materials
Joe Turner	12/22/20	1.0	Conference call with management and counsel regarding various matters
Joe Turner	12/22/20	1.0	Follow-up call with J. O'Connell regarding presentation
Joe Turner	12/23/20	3.5	Call with various stakeholders, including preparation time
Joe Turner	12/23/20	1.0	Follow-up call with company, counsel and Alix Partners regarding presentation
Joe Turner	12/23/20	1.0	Email correspondence with various stakeholders
Joe Turner	12/23/20	1.0	2x calls with J. O'Connell regarding presentation and other matters
Joe Turner	12/23/20	1.0	Emails relating to diligence processes
Joe Turner	12/23/20	1.0	Call with creditor advisor regarding financial analyses
Joe Turner	12/24/20	1.5	Review of various financial analyses
Joe Turner	12/27/20	0.5	Call with J. O'Connell regarding various items
Joe Turner	12/27/20	0.5	Internal PJT catch-up call

**PJT PARTNERS LP**  
**HOURLY DETAILS FOR THE PERIOD OF**  
**DECEMBER 1, 2020 THROUGH DECEMBER 31, 2020**

Professional	Date	Hours	Explanation
Joe Turner	12/27/20	1.5	Review of various financial analyses
Joe Turner	12/28/20	0.5	Internal PJT catch-up call
Joe Turner	12/28/20	1.0	Call with company regarding various financial analyses
Joe Turner	12/28/20	1.0	Call with company and stakeholder advisors regarding various diligence items
Joe Turner	12/28/20	0.5	Internal PJT catch-up call #2
Joe Turner	12/28/20	0.5	Call with Alix and DPW regarding diligence processes
Joe Turner	12/28/20	1.5	Review of various financial analyses and diligence items
Joe Turner	12/28/20	1.0	Emails relating to various financial analyses and diligence items
Joe Turner	12/29/20	0.5	Internal PJT catch-up call
Joe Turner	12/29/20	1.5	Review of Special Committee materials
Joe Turner	12/29/20	1.0	Weekly advisor call
Joe Turner	12/30/20	1.0	Review of Special Committee materials
Joe Turner	12/31/20	1.0	Diligence call with company and stakeholder advisors
		<b>95.5</b>	



**PJT PARTNERS LP**  
**HOURLY DETAILS FOR THE PERIOD OF**  
**DECEMBER 1, 2020 THROUGH DECEMBER 31, 2020**

Professional	Date	Hours	Explanation
Rafael Schnitzler	12/01/20	0.5	Weekly update call
Rafael Schnitzler	12/03/20	1.0	Internal call regarding various matters
Rafael Schnitzler	12/06/20	0.5	Call with J. O'Connell regarding financial matter
Rafael Schnitzler	12/07/20	0.5	Internal call regarding various matters
Rafael Schnitzler	12/07/20	1.0	Conference call with management and counsel regarding various matters
Rafael Schnitzler	12/07/20	0.5	Follow-up internal call regarding various matters
Rafael Schnitzler	12/08/20	1.0	Internal call regarding various matters
Rafael Schnitzler	12/08/20	0.5	Weekly update call with advisors
Rafael Schnitzler	12/09/20	0.5	Conference call with management and counsel regarding various matters
Rafael Schnitzler	12/14/20	0.5	Weekly internal update call
Rafael Schnitzler	12/15/20	0.5	Weekly advisor update call
Rafael Schnitzler	12/17/20	1.0	Internal call regarding various matters
Rafael Schnitzler	12/22/20	1.0	Conference call with management and counsel regarding various matters
		<b>9.0</b>	

**PJT PARTNERS LP**  
**HOURLY DETAILS FOR THE PERIOD OF**  
**DECEMBER 1, 2020 THROUGH DECEMBER 31, 2020**

Professional	Date	Hours	Explanation
Thomas Melvin	12/01/20	1.0	Conference call with various stakeholder advisors to discuss tax-related matters
Thomas Melvin	12/01/20	0.5	Conference call with creditor financial advisors to discuss financial analysis
Thomas Melvin	12/01/20	1.0	Weekly debtor advisor group call
Thomas Melvin	12/01/20	0.5	Internal team call to discuss financial analysis
Thomas Melvin	12/01/20	0.5	Internal team call to discuss financial analysis
Thomas Melvin	12/01/20	0.5	E-mail correspondence with creditor financial advisors regarding diligence requests
Thomas Melvin	12/01/20	2.0	Prepare and review responses to creditor financial advisor diligence requests
Thomas Melvin	12/01/20	0.5	Internal call to discuss financial analysis
Thomas Melvin	12/01/20	0.5	Call with J. Turner to discuss financial analyses
Thomas Melvin	12/01/20	1.5	E-mail correspondence with Company management, AlixPartners and creditor advisors regarding diligence requests
Thomas Melvin	12/01/20	1.0	Review various materials at request of Company management
Thomas Melvin	12/01/20	1.0	Prepare financial analysis at request of Company management
Thomas Melvin	12/02/20	0.5	Call with AlixPartners to discuss various matters
Thomas Melvin	12/02/20	2.0	Review various materials at request of Company management
Thomas Melvin	12/02/20	0.5	Prepare and review agenda for weekly call
Thomas Melvin	12/02/20	2.0	Prepare and review responses to creditor financial advisor diligence requests
Thomas Melvin	12/02/20	1.0	Review various materials prepared by AlixPartners
Thomas Melvin	12/02/20	1.0	Prepare and review various financial analyses
Thomas Melvin	12/02/20	1.0	E-mail correspondence with AlixPartners related to diligence requests
Thomas Melvin	12/03/20	0.5	Internal team call to discuss financial analysis
Thomas Melvin	12/03/20	1.5	Review of budget presentation at request of Company management
Thomas Melvin	12/03/20	2.5	Prepare and review responses to creditor financial advisor diligence requests
Thomas Melvin	12/03/20	3.0	Review and evaluate various materials
Thomas Melvin	12/03/20	0.5	Internal team call to discuss various matters
Thomas Melvin	12/03/20	0.5	E-mail correspondence with internal team to coordinate upcoming meetings
Thomas Melvin	12/03/20	1.0	Review Company presentation materials
Thomas Melvin	12/03/20	1.0	E-mail correspondence with internal team regarding financial analysis
Thomas Melvin	12/04/20	1.0	Conference call with AlixPartners and Company management regarding various matters
Thomas Melvin	12/04/20	3.5	Prepare and review financial analysis
Thomas Melvin	12/04/20	1.0	E-mail correspondence with creditor financial advisors regarding diligence requests
Thomas Melvin	12/04/20	0.5	Internal team call to discuss financial analysis
Thomas Melvin	12/05/20	0.5	Internal team call to discuss financial analysis
Thomas Melvin	12/05/20	2.0	Prepare and review financial analysis
Thomas Melvin	12/05/20	0.5	E-mail correspondence with creditor financial advisors regarding upcoming call
Thomas Melvin	12/06/20	0.5	Conference call with creditor financial advisors to discuss financial analysis
Thomas Melvin	12/06/20	0.5	Call with AlixPartners to discuss various matters
Thomas Melvin	12/06/20	3.0	Prepare and review financial analysis

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Thomas Melvin	12/06/20	2.0	Prepare and review responses to creditor financial advisor diligence requests
Thomas Melvin	12/06/20	1.0	E-mail correspondence with AlixPartners related to data room uploads
Thomas Melvin	12/06/20	1.5	E-mail correspondence with internal team regarding response to requests
Thomas Melvin	12/07/20	0.5	Internal team call to discuss diligence process
Thomas Melvin	12/07/20	1.0	Conference call with debtor advisors and Company management to discuss various matters
Thomas Melvin	12/07/20	0.5	Conference call with AlixPartners and Company management regarding financial analysis
Thomas Melvin	12/07/20	2.0	Prepare and review responses to creditor financial advisor diligence requests
Thomas Melvin	12/07/20	2.5	Prepare and review financial analysis
Thomas Melvin	12/07/20	1.0	E-mail correspondence with internal team
Thomas Melvin	12/07/20	1.5	Prepare and review materials for Company management
Thomas Melvin	12/07/20	1.0	E-mail correspondence with Company management and AlixPartners regarding diligence requests
Thomas Melvin	12/08/20	1.0	Conference call with AlixPartners, DPW and Company management regarding various matters
Thomas Melvin	12/08/20	0.5	Conference call with creditor financial advisors to discuss various matters
Thomas Melvin	12/08/20	1.0	Internal team call to discuss various matters
Thomas Melvin	12/08/20	1.0	Weekly debtor advisor group call
Thomas Melvin	12/08/20	1.0	Conference call with AlixPartners and DPW regarding diligence process
Thomas Melvin	12/08/20	0.5	Conference call with creditor financial advisors to discuss financial analysis
Thomas Melvin	12/08/20	1.0	Call with Company management to discuss various financial matters
Thomas Melvin	12/08/20	2.0	Prepare and review financial analysis
Thomas Melvin	12/08/20	1.5	Prepare and review responses to creditor financial advisor diligence requests
Thomas Melvin	12/09/20	0.5	Conference call with debtor advisors and Company management to discuss board meeting preparation
Thomas Melvin	12/09/20	0.5	Call with Company management and AlixPartners to discuss various diligence items
Thomas Melvin	12/09/20	3.0	Prepare and review financial analysis
Thomas Melvin	12/09/20	2.0	Prepare and review responses to creditor financial advisor diligence requests
Thomas Melvin	12/09/20	1.0	Review diligence responses
Thomas Melvin	12/09/20	2.0	Prepare financial analysis requested by DPW
Thomas Melvin	12/10/20	2.0	Attended portion of board meeting
Thomas Melvin	12/10/20	1.5	Call with Company management, AlixPartners and DPW regarding various diligence items
Thomas Melvin	12/10/20	2.0	Prepare financial analysis requested by DPW
Thomas Melvin	12/10/20	2.0	Prepare and review responses to creditor financial advisor diligence requests
Thomas Melvin	12/10/20	0.5	E-mail correspondence with creditor advisors related to diligence requests
Thomas Melvin	12/11/20	0.5	Internal team call to discuss financial analysis
Thomas Melvin	12/11/20	2.0	Prepare and review responses to creditor financial advisor diligence requests
Thomas Melvin	12/11/20	0.5	E-mail correspondence with creditor advisors related to diligence requests
Thomas Melvin	12/11/20	2.5	Prepare and review financial analyses requested by DPW
Thomas Melvin	12/11/20	1.0	E-mail correspondence with AlixPartners and Company management related to diligence requests
Thomas Melvin	12/12/20	1.0	Prepare and review responses to creditor financial advisor diligence requests

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Thomas Melvin	12/13/20	2.0	Prepare and review financial analyses requested by DPW
Thomas Melvin	12/13/20	1.0	Prepare and review responses to creditor financial advisor diligence requests
Thomas Melvin	12/14/20	0.5	Internal team call to discuss financial analysis
Thomas Melvin	12/14/20	2.0	Prepare and review financial analyses requested by DPW
Thomas Melvin	12/14/20	2.5	Prepare and review responses to creditor financial advisor diligence requests
Thomas Melvin	12/15/20	1.0	Dialed in for part of telephonic hearing
Thomas Melvin	12/15/20	1.0	Weekly debtor advisor group call
Thomas Melvin	12/15/20	0.5	Conference call with DPW and AlixPartners regarding tax-related matters
Thomas Melvin	12/15/20	0.5	Call with Company management and AlixPartners to discuss various diligence items
Thomas Melvin	12/15/20	1.5	Prepare and review financial analyses requested by DPW
Thomas Melvin	12/15/20	2.5	Prepare and review responses to creditor financial advisor diligence requests
Thomas Melvin	12/15/20	1.0	E-mail correspondence with creditor advisors related to diligence requests
Thomas Melvin	12/15/20	1.0	E-mail correspondence with internal team regarding various analyses
Thomas Melvin	12/16/20	0.5	Call with AlixPartners to discuss financial analysis
Thomas Melvin	12/16/20	0.5	Call with AlixPartners and DPW to discuss financial analysis
Thomas Melvin	12/16/20	0.5	Conference call with AlixPartners and creditor financial advisors regarding updated business plan
Thomas Melvin	12/16/20	2.0	Prepare and review responses to creditor financial advisor diligence requests
Thomas Melvin	12/16/20	2.0	Prepare and review financial analyses requested by DPW
Thomas Melvin	12/16/20	0.5	Internal team call to review financial analysis
Thomas Melvin	12/16/20	0.5	Prepare and review agenda for weekly call
Thomas Melvin	12/17/20	0.5	Internal team call to discuss various work streams
Thomas Melvin	12/17/20	1.0	E-mail correspondence with Company management regarding upcoming meeting
Thomas Melvin	12/17/20	2.0	Prepare and review responses to creditor financial advisor diligence requests
Thomas Melvin	12/17/20	1.0	Prepare and review financial analyses requested by DPW
Thomas Melvin	12/18/20	0.5	Call with AlixPartners to discuss various diligence items
Thomas Melvin	12/18/20	1.0	Conference call with AlixPartners, Company management and creditor advisors regarding business plan assumptions
Thomas Melvin	12/18/20	0.5	Conference call with AlixPartners and DPW to discuss various tax-related matters
Thomas Melvin	12/19/20	0.5	Internal team call to discuss financial analysis
Thomas Melvin	12/19/20	2.0	Prepare and review responses to creditor financial advisor diligence requests
Thomas Melvin	12/19/20	2.0	Prepare and review financial analyses requested by DPW
Thomas Melvin	12/20/20	2.0	Prepare and review financial analyses requested by DPW
Thomas Melvin	12/20/20	0.5	E-mail correspondence with internal team regarding financial analysis
Thomas Melvin	12/21/20	0.5	Call with Company management and AlixPartners to discuss various diligence items
Thomas Melvin	12/21/20	1.0	Call with DPW and AlixPartners to discuss various analyses
Thomas Melvin	12/21/20	1.0	Call with DPW, AlixPartners and Company management to discuss various analyses
Thomas Melvin	12/21/20	2.0	Prepare and review responses to creditor financial advisor diligence requests
Thomas Melvin	12/21/20	3.0	Prepare and review financial analyses requested by DPW

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Professional	Date	Hours	Explanation
Thomas Melvin	12/21/20	1.0	Update slides for Company finance team
Thomas Melvin	12/22/20	0.5	Call with AlixPartners to discuss various diligence items
Thomas Melvin	12/22/20	1.0	Call with DPW, AlixPartners and Company management to discuss various analyses
Thomas Melvin	12/22/20	1.0	Call with AlixPartners and Company management to discuss diligence requests
Thomas Melvin	12/22/20	1.0	Weekly debtor advisor group call
Thomas Melvin	12/22/20	1.5	Prepare and review responses to creditor financial advisor diligence requests
Thomas Melvin	12/22/20	5.0	Prepare and review financial analyses requested by DPW
Thomas Melvin	12/23/20	2.0	Conference call with various creditor group advisors to discuss post-emergence structure
Thomas Melvin	12/23/20	0.5	Call with AlixPartners and creditor group financial advisors regarding diligence requests
Thomas Melvin	12/23/20	3.0	Prepare and review financial analyses requested by DPW
Thomas Melvin	12/23/20	2.0	Prepare and review responses to creditor financial advisor diligence requests
Thomas Melvin	12/27/20	0.5	Internal team call to discuss various analyses
Thomas Melvin	12/27/20	1.5	Prepare and review financial analyses requested by DPW
Thomas Melvin	12/28/20	0.5	Internal team call to discuss various analyses
Thomas Melvin	12/28/20	1.0	Call with AlixPartners and Company management to discuss diligence requests
Thomas Melvin	12/28/20	1.0	Call with AlixPartners and Company management to discuss diligence requests
Thomas Melvin	12/28/20	0.5	Internal team call to discuss financial analysis
Thomas Melvin	12/28/20	1.0	Call with DPW, AlixPartners and Company management to discuss various analyses
Thomas Melvin	12/28/20	0.5	Call with DPW, AlixPartners and Company management to discuss legal diligence requests
Thomas Melvin	12/28/20	2.0	Prepare and review financial analyses requested by DPW
Thomas Melvin	12/28/20	2.0	Prepare and review responses to creditor financial advisor diligence requests
Thomas Melvin	12/28/20	1.0	E-mail correspondence with DPW regarding presentation materials
Thomas Melvin	12/29/20	1.0	Weekly debtor advisor group call
Thomas Melvin	12/29/20	0.5	Internal team call to discuss various matters
Thomas Melvin	12/29/20	2.0	Prepare and review financial analyses requested by DPW
Thomas Melvin	12/29/20	1.0	Prepare and review responses to creditor financial advisor requests
Thomas Melvin	12/29/20	1.0	Prepare and review internal financial analysis
Thomas Melvin	12/30/20	1.0	Special Committee conference call
Thomas Melvin	12/30/20	1.5	Prepare and review financial analyses requested by DPW
Thomas Melvin	12/30/20	1.0	Prepare and review responses to creditor financial advisor requests
Thomas Melvin	12/31/20	1.0	Conference call with AlixPartners and Company management to discuss diligence requests
Thomas Melvin	12/31/20	1.0	Prepare and review responses to creditor financial advisor requests
		<b>176.0</b>	

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Professional	Date	Hours	Explanation
Jovana Arsic	12/01/20	1.0	IAC call regarding tax diligence
Jovana Arsic	12/01/20	0.5	Call with creditor advisors regarding financial analysis
Jovana Arsic	12/01/20	1.0	Weekly advisor call
Jovana Arsic	12/01/20	0.5	Debtor advisor regroup following IAC call
Jovana Arsic	12/01/20	1.0	2x Internal PJT calls regarding financial analysis
Jovana Arsic	12/02/20	0.5	Catch up call with Alix Partners regarding various topics
Jovana Arsic	12/05/20	1.5	Internal PJT call regarding financial analysis
Jovana Arsic	12/06/20	0.5	Call with creditor advisors regarding financial analysis
Jovana Arsic	12/06/20	1.0	Review of various financial analyses
Jovana Arsic	12/07/20	1.0	Internal PJT calls regarding financial analysis
Jovana Arsic	12/07/20	1.0	Conference call with debtor advisors and Company management to discuss various matters
Jovana Arsic	12/07/20	0.5	Conference call with AlixPartners and Company management regarding financial analysis
Jovana Arsic	12/07/20	0.5	Internal PJT weekly call
Jovana Arsic	12/08/20	1.0	Conference call with AlixPartners, DPW and Company management regarding various matters
Jovana Arsic	12/08/20	2.0	Internal PJT calls regarding financial analysis
Jovana Arsic	12/08/20	1.0	Weekly advisor call
Jovana Arsic	12/10/20	1.0	Review of various financial analyses
Jovana Arsic	12/14/20	0.5	Internal team call to discuss financial analysis
Jovana Arsic	12/14/20	0.5	Internal PJT weekly call
Jovana Arsic	12/15/20	1.0	IAC diligence call regarding business plan
Jovana Arsic	12/15/20	0.5	Weekly advisor call
Jovana Arsic	12/16/20	0.5	Discussion with company, DPW and Alix regarding financial analyses
Jovana Arsic	12/21/20	1.5	Review/drafting of various presentation materials
Jovana Arsic	12/23/20	1.0	Follow-up call with company, counsel and Alix Partners regarding presentation
Jovana Arsic	12/23/20	1.0	Call with creditor advisor regarding financial analyses
Jovana Arsic	12/24/20	1.5	Review of various financial analyses
Jovana Arsic	12/27/20	0.5	Internal PJT catch-up call
Jovana Arsic	12/27/20	1.5	Review of various financial analyses
Jovana Arsic	12/28/20	0.5	Internal PJT catch-up call
Jovana Arsic	12/28/20	1.0	Call with company regarding various financial analyses
Jovana Arsic	12/28/20	0.5	Internal PJT catch-up call
Jovana Arsic	12/29/20	0.5	Internal PJT catch-up call
Jovana Arsic	12/29/20	1.0	Weekly advisor call
		<b>29.0</b>	

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Professional	Date	Hours	Explanation
Gerald Sim	12/01/20	0.5	Weekly update call
Gerald Sim	12/01/20	0.5	Internal team discussion on various matters
Gerald Sim	12/01/20	2.0	Put together financial analysis
Gerald Sim	12/01/20	1.0	Update financial analysis
Gerald Sim	12/01/20	0.5	Internal team discussion on various matters
Gerald Sim	12/02/20	0.5	Draft agenda for weekly call
Gerald Sim	12/02/20	1.0	Update financial analysis
Gerald Sim	12/02/20	0.5	Update financial analysis
Gerald Sim	12/02/20	0.5	Call with T. Melvin on various matters
Gerald Sim	12/02/20	0.5	Draft agenda for weekly call
Gerald Sim	12/03/20	0.5	Weekly call with advisors and Company
Gerald Sim	12/03/20	2.5	Update financial analysis
Gerald Sim	12/03/20	0.5	Call with T. Melvin on various matters
Gerald Sim	12/03/20	1.0	Update financial analysis
Gerald Sim	12/03/20	1.0	Put together detailed sources and uses for financial analysis
Gerald Sim	12/03/20	2.0	Went through financial analysis
Gerald Sim	12/03/20	0.5	Internal team discussion on various matters
Gerald Sim	12/04/20	1.0	Internal team discussion on various matters
Gerald Sim	12/04/20	2.0	Work on financial analysis
Gerald Sim	12/05/20	0.5	Internal team discussion on various matters
Gerald Sim	12/06/20	3.0	Update financial analysis
Gerald Sim	12/06/20	0.5	Call with Alix on various matters
Gerald Sim	12/06/20	1.0	Update financial analysis
Gerald Sim	12/06/20	0.5	Internal team discussion on various matters
Gerald Sim	12/06/20	2.0	Update financial analysis
Gerald Sim	12/07/20	2.0	Work on financial analysis
Gerald Sim	12/08/20	1.0	Work on financial analysis
Gerald Sim	12/09/20	2.0	Work on financial analysis
Gerald Sim	12/12/20	0.5	Call with management
Gerald Sim	12/13/20	2.0	Mediation call between UCC and Debtors
Gerald Sim	12/14/20	1.0	Work on settlement cash flow analysis
Gerald Sim	12/15/20	2.0	Work on business plan deck
Gerald Sim	12/16/20	2.0	Work on financial analysis
Gerald Sim	12/16/20	0.5	Draft agenda for weekly call
Gerald Sim	12/16/20	1.0	Call with financial advisors
Gerald Sim	12/17/20	1.0	Work on settlement cash flow analysis
Gerald Sim	12/17/20	1.0	Weekly advisor call

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Professional	Date	Hours	Explanation
Gerald Sim	12/18/20	1.0	Work on illustrative case study
Gerald Sim	12/18/20	0.5	Call with T. Melvin on various matters
Gerald Sim	12/18/20	1.0	Work on illustrative case study
Gerald Sim	12/18/20	1.0	Work on settlement cash flow analysis
Gerald Sim	12/19/20	2.0	Work on cash flow pages in DPW deck
Gerald Sim	12/19/20	0.5	Call with T. Melvin on various matters
Gerald Sim	12/19/20	1.0	Work on cash flow pages in DPW deck
Gerald Sim	12/19/20	0.5	Work on cash flow pages in DPW deck
Gerald Sim	12/20/20	0.5	Work on financial analysis
Gerald Sim	12/20/20	0.5	Diligence follow-up call
Gerald Sim	12/21/20	0.5	Update financial analysis
Gerald Sim	12/22/20	0.5	Internal team catchup
Gerald Sim	12/22/20	1.0	Update financial analysis
Gerald Sim	12/23/20	1.0	Call with L. Schwarzmenn on various matters
Gerald Sim	12/24/20	1.0	Internal catchup on scenario analysis
Gerald Sim	12/24/20	0.5	Internal team catchup
Gerald Sim	12/24/20	1.0	Weekly call with advisors
Gerald Sim	12/24/20	1.0	Call with advisors on forecast scenarios
		<b>57.0</b>	



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Lukas Schwarzmnn	12/27/20	0.5	Internal Catch-Up
Lukas Schwarzmnn	12/27/20	1.0	Financial Analysis
Lukas Schwarzmnn	12/28/20	1.0	Internal Discussion
Lukas Schwarzmnn	12/28/20	1.0	Call with Company
Lukas Schwarzmnn	12/29/20	1.0	Advisors Call
Lukas Schwarzmnn	12/29/20	2.0	Financial Analysis
		<b>6.5</b>	

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Professional	Date	Hours	Explanation
Ismail Mian	12/10/20	0.5	WACC Analysis update
		<u>0.5</u>	